

70A-9a-314 Perfection by control.

- (1) A security interest in investment property, deposit accounts, letter-of-credit rights, or electronic chattel paper, or electronic documents may be perfected by control of the collateral under Section 70A-7a-106, 70A-9a-104, 70A-9a-105, 70A-9a-106, or 70A-9a-107.
- (2) A security interest in deposit accounts, electronic chattel paper, or letter-of-credit rights, or electronic documents is perfected by control under Section 70A-7a-106, 70A-9a-104, 70A-9a-105, or 70A-9a-107 when the secured party obtains control and remains perfected by control only while the secured party retains control.
- (3) A security interest in investment property is perfected by control under Section 70A-9a-106 from the time the secured party obtains control and remains perfected by control until:
 - (a) the secured party does not have control; and
 - (b) one of the following occurs:
 - (i) if the collateral is a certificated security, the debtor has or acquires possession of the security certificate;
 - (ii) if the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or
 - (iii) if the collateral is a security entitlement, the debtor is or becomes the entitlement holder.

Amended by Chapter 42, 2006 General Session